



**FOR IMMEDIATE RELEASE**

**IAA Invests in Innovation Hub at 1871 — North America’s Largest  
Tech Accelerator Center**

IAA Engine House™ Is First Automotive Industry and Insurance Claims Partner at  
1871

**WESTCHESTER, Ill. – Mar. 27, 2019** – Insurance Auto Auctions, Inc. (IAA), a business unit of global vehicle remarketing and technology solutions provider KAR Auction Services (NYSE: KAR), announces an insurance claims and remarketing industry first — its investment in an innovation hub at 1871, the largest technology incubator in North America. IAA Engine House™ will serve as an ideation and development center where employees can collaborate with educators, investors, mentors, technologists, buyers and sellers.

“Our insurance and automotive remarketing customers require solutions that help them decrease cycle time, increase efficiency, make data-driven decisions and, above all, improve their economic returns,” said John Kett, CEO and president of IAA. “We are making strategic investments to help fuel more rapid progress in the industry. Being in an environment where we can share ideas and collaborate with universities and startups that are advancing technology gives us the advantage to lead the innovation of our industry. We can work to enhance our current technologies, but more importantly, to develop the solutions of the future.”

Located in Chicago’s Merchandise Mart, 1871 is 140,000 square feet of collaboration space and home to more than 1,000 inventors, designers and creators and over 500 startups. Various industries are represented in the space and can work together to share advancements and learnings.

IAA Engine House will have up to 20 employees at a time and will offer a rotation schedule to expose as many IAA employees as possible to the culture and shared knowledge at 1871. IAA will have access to more than 350 mentors and 1,000 events and learning programs each year. Engine House will serve as a location for client meetings, ideation sessions and product development and launch gatherings.

“IAA Engine House at 1871 will help us to foster a culture of innovation, generate ideas and launch them to full-fledged products or solutions — all while exercising an entrepreneurial spirit,” said Kett.

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KAR Auction Services (NYSE: KAR) provides sellers and buyers across the global wholesale used vehicle industry with innovative, technology-driven remarketing solutions. KAR's unique end-to-end platform supports whole car, salvage, financing, logistics and other ancillary and related services, including the sale of more than 5.95 million units valued at over \$40 billion through our auctions. Our integrated physical, online and mobile marketplaces reduce risk, improve transparency and streamline transactions for customers in 120 countries. Headquartered in Carmel, Ind., KAR has 18,000 employees across the United States, Canada, Mexico and Europe. For more information go to [www.karauctionservices.com](http://www.karauctionservices.com). For the latest KAR news follow us on Twitter [@KARspeaks](https://twitter.com/KARspeaks).